

### Bangladesh Market

Major Indices	Last closing
DSEX Index	5,389.78
% change	0.18%
DS30 Index	2,084.64
% change	-0.06%
DSES Index	1,163.79
% change	-0.08%
Turnover (BDT mn)	5,993.36
Turnover (USD mn)	49.20
% change	6.23%

Source: Dhaka Stock Exchange

### International Market

Major Indices	Last closing
Dow Jones Industrial Average	46,316.07
% change	0.15%
S&P 500	6,661.21
% change	0.26%
Nikkei 225	45,070.00
% change	-0.19%
FTSE 100	9,299.84
% change	0.16%

Source: Bloomberg

### Exchange rate

Major Currencies	Low (BDT)	High (BDT)
USD	121.78	121.82
EUR	142.79	142.87
GBP	163.50	163.60
INR	1.37	1.37

Source: BB

### Money market

Date	Call Money Rate Range (%)	Weighted Average
29-Sep-25	9.75 - 11.00	9.93
28-Sep-25	9.75 - 11.00	9.94

Source: BB

### Commodities

Major Commodities	Price	% Change
Brent Crude (Oil), USD/bbl.	67.09	-2.37%
Gold Spot, USD/t oz.	3,832.96	1.75%
Cotton, USD/lb.	65.50	-1.36%

Source: Bloomberg

## Market Summary

### Bangladesh Market

- The leading bourse of the country, DSEX, was up by 0.18% on the last trading day, closing at 5,389.78 points.
- The daily turnover increased by 6.23% on the last trading day.

### Global Market

- Most of the global indices showed mixed performance on the last trading day; the Dow Jones Industrial Average was up by 0.15%, the S&P 500 was up by 0.26%, and the FTSE 100 was up by 0.16%.
- One of the leading Asian market indices, NIKKEI 225, was down by 0.19% on the last trading day.

### Key Macro Indicators

- The value of BDT depreciated against the USD, EUR, and GBP, and appreciated against INR.
- The average overnight rate was 9.93%, standing between 9.75% and 11.00%.
- The price of oil futures decreased by 2.37%, the price of gold spot increased by 1.75% and the price of cotton decreased by 1.36% on the last trading day.

## Bangladesh Macro Update

### Bangladesh risks losing billions as World Bank-funded projects stall

- ◆ A USD 753.45 million World Bank-financed project aimed at boosting trade and connectivity is facing significant delays with more than USD 710 million still undisbursed over two years after approval.
- ◆ The project, effective from May 2023, involves three implementing agencies, Bangladesh Land Port Authority (BLPA), National Board of Revenue (NBR), and Roads and Highways Department (RHD).
- ◆ But progress remains uneven, hindered by bureaucracy, procurement delays, and poor coordination.
- ◆ Now, the project, titled Accelerating Transport and Trade Connectivity in Eastern South Asia (ACCESS), risks fund cancellations if upcoming deadlines are missed, Economic Relations Division (ERD) officials warned.
- ◆ Officials said the World Bank (WB) may withdraw USD 266 million from RHD's allocation if contracts are not signed by December 2025, while NBR risks losing USD 119 million if tenders are not issued by then.

#### News Source:

<https://www.tbsnews.net/economy/bangladesh-risks-losing-billions-world-bank-funded-projects-stall-1249436>

### Import settlements plunge 11% on decline in capital machinery import

- ◆ Despite having an adequate supply of US dollars, the country's Letter of Credit (LC) settlement for imports declined significantly in August this year, primarily due to a drop in capital machinery imports, signalling a slowdown in new business and investment.
- ◆ Data from the Bangladesh Bank shows that LC settlement in August decreased by USD 0.6 billion, reaching USD 4.88 billion compared to USD 5.48 billion in the same month last year, a 10.94% decrease.
- ◆ Data from the Bangladesh Bank shows that LC settlements dropped by 10.94% year-on-year, standing at USD 4.88 billion in August 2025, compared with USD 5.48 billion in the same month of 2024.
- ◆ However, LC openings in August reached USD 5.38 billion, up 3.06% from USD 5.22 billion a year earlier.
- ◆ Bankers, economists, and central bank officials attributed the decline in settlements to reduced new LC openings in previous months and lower pressure from overdue LCs.

#### News Source:

<https://www.tbsnews.net/economy/import-settlements-plunge-11-decline-capital-machinery-import-1249396>

### WB offers budget support credit for smooth transition

- ◆ Bangladesh expects USD 300-500 million in fresh budget support from the World Bank as the WB has offered the credit to assist with its smooth graduation from the least-developed country (LDC) status in November next year, officials say.
- ◆ A delegation of the World Bank made the overtures at a recent meeting with commerce ministry officials, they say.

- ◆ A senior Finance Division official has told The Financial Express the government expects USD 300-500 million in budget support for the LDC graduation-linked transition and related programmes of the commerce ministry.
- ◆ The multilateral lender will soon field a mission to discuss the details of the lending programme and possible terms and conditions, a senior commerce ministry official has told The Financial Express.
- ◆ He says World Bank officials during the recent meeting discussed reforms in the Bangladesh Trade and Tariff Commission and trade policy, and providing policy assistance for private-and public-sector investments, among others.

**News Source:**

<https://today.thefinancialexpress.com.bd/first-page/wb-offers-budget-support-credit-for-smooth-transition-1759169334>

## **Animation industry holds \$3.0 billion export earnings potential**

- ◆ Bangladesh's animation industry, still a niche player on the global stage, holds the potential to fetch as much as USD 3.0 billion in annual export if given the right policy support, industry-insiders claim.
- ◆ For more than a decade, Bangladeshi animators have quietly been producing high-quality works for global entertainment giants.
- ◆ Yet, despite their brains, the sector has struggled to emerge as a standalone export earner, hampered by weak infrastructure, regulatory constraints and limited government backing.
- ◆ The timing for expansion could not be more urgent. Globally, the animation market is booming nowadays.
- ◆ Analysts expect it to reach USD 550bn by 2030, propelled by the rise of streaming platforms, video games and demand for visual content.
- ◆ Industry advocates believe Bangladesh has a window of opportunity to capture a share of this growth cake in the fastest-growing knowledge economy of digital era.

**News Source:**

<https://today.thefinancialexpress.com.bd/first-page/animation-industry-holds-30-billion-export-earnings-potential-1759169401>

## **Govt's nonbank borrowing bloats as G-Sec becomes hotcakes**

- ◆ Government's domestic borrowing from nonbanking sources bloats as institutional and individual depositors pours their money into secure government securities (G-Sec) failing to find better alternative investment choices as yet, sources say.
- ◆ Normally, major portion of government's domestic debts to meet budgetary shortfall comes from the banking sector while the remaining smaller quantum is generated from the nonbanking sources.
- ◆ Now, things start changing course as the share of contribution of the nonbanking avenues like institutional and individual depositors continues rising.
- ◆ In the current national budget for FY'26, the target of total domestic borrowing has been set at BDT 1.25 trillion, BDT 1.04 trillion of which planned to be borrowed from the banking system while BDT 210 billion from the nonbanking sources.

- ◆ According to data with Bangladesh Bank (BB), the government borrowed BDT 85.27 billion domestically in July, as the fiscal year began.
- ◆ Of the amount, BDT 25.68 billion came from the banks while nonbanking sources contributed BDT 59.59 billion, which is more than one-fourth of the fiscal target.

**News Source:**

<https://today.thefinancialexpress.com.bd/first-page/animation-industry-holds-30-billion-export-earnings-potential-1759169401>

## **BD, ADB ink \$331.7m deals**

- ◆ The Asian Development Bank (ADB) and the Bangladesh government on Monday signed agreements on funding worth USD 269.1 million in loans and USD 62.6 million in grants to support water supply, power distribution, and displaced people from Myanmar.
- ◆ Md Shahriar Kader Siddiky, secretary of the ERD, and Hoe Yun Jeong, ADB country director, signed the agreements on behalf of their respective sides at the Economic Relations Division conference room in Dhaka.
- ◆ ADB and Bangladesh signed agreements for a USD 150 million loan and a USD 4.0 million grant to expand water supply services for unserved residents of Khulna city and to address groundwater salinity, ensuring a sustainable piped water supply during the dry season.
- ◆ The project will provide 1.78 million people with a reliable supply of drinking water, upgrade existing infrastructure, and enhance the operations of the Khulna Water Supply and Sewerage Authority (KWASA).

**News Source:**

<https://today.thefinancialexpress.com.bd/last-page/bd-adb-ink-3317m-deals-1759169680>

## **UN to support independent assessment of Bangladesh's LDC graduation readiness**

- ◆ The United Nations (UN) will support an independent readiness assessment for Bangladesh's graduation from Least Developed Country (LDC) status, said a press statement from the Chief Adviser's Office.
- ◆ Following a formal request from the country's interim government, UN Under-Secretary-General Rabab Fatima made the announcement during a meeting with Chief Adviser Prof Muhammad Yunus at his hotel in New York on 29<sup>th</sup> September.
- ◆ Fatima, who also serves as the UN High Representative for the Least Developed Countries, Landlocked Developing Countries, and Small Island Developing States, said the readiness assessment is expected to begin within a month and be completed by mid-January.
- ◆ It will be conducted jointly by an international consultant and a Bangladeshi expert to ensure a comprehensive and balanced evaluation.

**News Source:**

<https://www.thedailystar.net/business/news/un-support-independent-assessment-bangladeshs-ldc-graduation-readiness-3998231>

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## NBR expands duty-free import benefits to diversify exports

- ◆ In a move to facilitate export diversification, the National Board of Revenue (NBR) has opened the door for partial exporters in eight sectors to import raw materials duty-free against a bank guarantee.
- ◆ In a notification last week, the revenue authority said the facility would cover processed foods, light engineering, furniture, electronics, plastic products, and leather goods.
- ◆ Yesterday, the revenue board said that many exporters cannot avail a bonded warehouse licence under existing rules, which limits their ability to import duty-free raw materials for export production.
- ◆ They can now bring in raw materials without paying import duties upfront by providing a bank guarantee equal to the customs duty assessed on the products.
- ◆ The refund of duties after export, which previously frustrated businesses with long delays, will no longer be required.

### News Source:

<https://www.thedailystar.net/business/news/nbr-expands-duty-free-import-benefits-diversify-exports-3998021>

## Sectoral Update

### Banks, NBFIs, and Insurance

## Remittance inflow close to \$2.5b till Sep 28

- ◆ The inflow of remittances witnessed a significant year-on-year growth of 16.7% through the first 28 days of September, reports UNB.
- ◆ According to the latest data, issued by the Bangladesh Bank (BB) on 29<sup>th</sup> September, the total inflow of remittances reached USD 2,465 million during this period.
- ◆ This represents a notable increase compared to the previous year, when the country's remittance inflow stood at USD 2,113 million during the same time frame.
- ◆ The growth trend is also reflected in the cumulative figures for the current fiscal year. During the period from July to September 28, 2025, expatriates sent remittances totalling USD 7,365 million.
- ◆ This performance surpasses the figures from the same period in the previous fiscal year, which saw remittances amounting to USD 6,251 million.

### News Source:

<https://today.thefinancialexpress.com.bd/first-page/remittance-inflow-close-to-25b-till-sep-28-1759169434>

## BB directs banks to report all foreign loans to Credit Information Bureau; sets fines for concealment

- ◆ The Bangladesh Bank has directed all scheduled banks to report all foreign loan information to the Credit Information Bureau (CIB), aiming to prevent private institutions from taking new loans locally while failing to repay existing foreign loans.

- ◆ The central bank issued a circular on 29 September stating that including foreign loans in the CIB will enhance transparency, accountability, and credit risk management in the country's banking sector.
- ◆ Starting 1 November, banks must report all foreign loan information monthly.
- ◆ Any new loans, adjustments, or changes to existing loans must be reported in real time.
- ◆ The circular warns that submitting false information or concealing data will result in fines imposed by Bangladesh Bank.
- ◆ Currently, many private sector borrowers take foreign loans, including Suppliers' Credit, from overseas lenders.

**News Source:**

<https://www.tbsnews.net/economy/banking/bb-directs-banks-report-all-foreign-loans-credit-information-bureau-sets-fines>

## Capital Market

### Stocks go up

- ◆ Stocks on Monday edged into positive territory on the back of late-session buying activity, although most investors remained cautious in the absence of a decisive catalyst for the market's revival and stayed watchful ahead of the upcoming earnings season.
- ◆ DSEX, the broad index of the Dhaka Stock Exchange, added 9.1 points to settle at 5,390 points as against 5,380 points in the previous trading session.
- ◆ Market analysts observed that the market remained volatile throughout the session as investors remained active on both sides of the trading fence, while corrections in several large-cap stocks continued to weigh on the indices.
- ◆ Meanwhile, market turnover also increased by 6.2% to BDT6.0 billion from BDT5.6 billion in the previous session.
- ◆ On the sectoral front, Pharma (15.9%) issues exerted the highest turnover, followed by Textile (15.7%) and Bank (12.1%) sectors.

**News Source:**

<https://www.newagebd.net/post/stocks/277551/stocks-go-up>

### Six-month wait and no payout yet for unitholders

- ◆ Unitholders of Asian Tiger Sandhani Life Growth Fund have yet to receive their dues, even six months after the fund's closure, with uncertainty deepening as the delay drags on.
- ◆ The trustee of the mutual fund said the payment could not be made earlier because it took time to secure regulatory approval of the fund's audit report.
- ◆ In addition, the issue of taxation on capital gains remains unresolved.
- ◆ The trustee-Bangladesh General Insurance Company (BGIC)-said unitholders were likely to receive their payments on Monday, as the securities regulator had already issued an instruction in this regard.

- ◆ Later, however, BGIC said the disbursement would take longer, since the official procedure involving the Electronic Funds Transfer Network (EFTN) had yet to be completed.

**News Source:**

<https://today.thefinancialexpress.com.bd/stock-corporate/six-month-wait-and-no-payout-yet-for-unitholders-1759166776>

## **Dulamia Cotton Spinning Mills to pay 3% dividend despite suspended operations**

- ◆ Dulamia Cotton Spinning Mills has declared a 3% cash dividend for general shareholders for FY25, its first payout in 16 years, despite the company remaining out of operation since 2018.
- ◆ It managed to declare profits after many years due to rental income, said the company secretary.
- ◆ According to a filing on Monday with the Dhaka Stock Exchange (DSE), the company made a profit of BDT1.9 million in FY25, recovering from a loss of BDT6.6 million the year before.
- ◆ The listed textile company had been incurring losses for more than a decade, with production halted since 2018.
- ◆ Its machinery is now considered outdated, making its yarn uncompetitive with products currently available in the market.

**News Source:**

<https://today.thefinancialexpress.com.bd/stock-corporate/dulamia-cotton-spinning-mills-to-pay-3pc-dividend-despite-suspended-operations-1759166824>